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Grand Trunk Western Railroad Co.

Law Department

1333 Brewery Park Blvd.
Detroit, MI 48207-2699

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RECORDATION NO. 14448-15 JUN 24 1988

JUN 24 1988-1 15 PM

INTERSTATE COMMERCE COMMISSION

June 23, 1988
File: 352-P

Secretary
Interstate Commerce Commission
Room 2215
12th & Constitution Ave., N.W.
Washington, D.C. 20423

No. 8-176A015
Date JUN 24 1988
Fee \$ 13.00
ICC Washington, D. C.

Dear Secretary:

Enclosed for recordation with the Interstate Commerce Commission pursuant to 49 USC §11303 are counterparts of a release of locomotive from Security Agreement, dated as of June 22, 1988. It supplements a Security Agreement dated as of October 1, 1984, between the same parties, which agreement was filed with the Commission on October 14, 1984 and assigned recordation Number 14448. The last document filed in this series was assigned No. 14448-C.

The parties to the agreement are

Secured Party: National Bank of Detroit
611 Woodward Avenue
Detroit, MI 48226

Debtor: Grand Trunk Western Railroad Co.
1333 Brewery Park Blvd.
Detroit, MI 48207-2699

The locomotive released from the Security Agreement is one SD-40 bearing the number GTW 5907.

Also enclosed is our check No. 1154 in the amount of \$13.00.

Please accept one counterpart of the document for filing, stamp the remaining with your recordation number and return them and your fee receipt to the courier.

Sincerely,

Mary P. Sclawy
Senior Attorney

MPS:val - MPS8

This one is
14448-D

Countersigned to Harvey

Interstate Commerce Commission
Washington, D.C. 20423

6/24 88

OFFICE OF THE SECRETARY

Mary P. Sclawy
Grand Trunk Western Railroad Co.
1333 Brewery Park Blvd
Detroit, Michigan 48207-2699

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/24/88 at 1:15pm, and assigned recordation number(s). 14448-D,i5267-A

Sincerely yours,

Nesta L. McLean
Secretary

Enclosure(s)

SE-30
(7/79)

JUN 24 1988-1 15 PM

INTERSTATE COMMERCE COMMISSION

RELEASE OF LOCOMOTIVE FROM SECURITY AGREEMENT

Release of locomotive from security agreement dated as of June 22, 1988, between GRAND TRUNK WESTERN RAILROAD COMPANY, a Michigan corporation (the "Debtor") and NATIONAL BANK OF DETROIT (the "Secured Party").

WITNESSETH:

WHEREAS, the Debtor and the Secured Party have heretofore executed and delivered the Security Agreement dated as of October 1, 1984, (the "Security Agreement") and supplements thereto, dated as of March 25, 1985, September 1, 1985 and February 11, 1986, and together with Grand Trunk Corporation (the "Guarantor"), the Loan and Guaranty Agreement dated as of October 1, 1984 (the "Agreement"); and

WHEREAS, the parties now desire to amend the Security Agreement to delete one SD-40 locomotive GTW 5907;

NOW, THEREFORE, IT IS AGREED:

Section 1. In consideration of the payment to it of Ten Dollars (\$10) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Secured Party does hereby terminate its security interest in and release from the Security Agreement, an SD-40 locomotive numbered GTW 5907.

Section 2. The Debtor and the Secured Party hereby ratify and reaffirm their respective covenants and agreements contained in the Security Agreement.

IN WITNESS WHEREOF, the Debtor and the Secured Party have executed this Release of locomotive from Security Agreement as of the day and year first above written.

[Corporate Seal]

GRAND TRUNK WESTERN RAILROAD
COMPANY

Attest:

[Signature]
Title: Asst. Secretary

By:

[Signature]
Title: S. V. P. Finance

[Corporate Seal]

NATIONAL BANK OF DETROIT

Attest:


[Signature]
Title: R.E. KLIBER, Second Vice President

By:

[Signature]
Title: Vice President

STATE OF MICHIGAN)
) ss.
COUNTY OF WAYNE)

The foregoing instrument was acknowledged before me on June 22, 1988, by P. E. Tatro, Senior Vice President-Finance of GRAND TRUNK WESTERN RAILROAD COMPANY, a Michigan corporation, on behalf of the corporation.




Notary Public
Wayne County, Michigan
My commission expires:

J. A. BREWER
Notary Public, Wayne County, Mich.
My Commission Expires Oct. 25, 1990

(SEAL)

STATE OF MICHIGAN)
) ss.
COUNTY OF WAYNE)

The foregoing instrument was acknowledged before me on June 23, 1988, by Susan Moody, ~~the second~~ Vice President of NATIONAL BANK OF DETROIT, a national banking association, on behalf of the corporation.



Notary Public
Wayne County, Michigan
My commission expires:

ANN M. CETNAR
Notary Public, Macomb County, Michigan
Acting in Wayne County
My Commission Expires May 16, 1989

(SEAL)